

TERMS AND CONDITIONS OF SALE

TERMS FOR INTERNET BIDDING (in addition to standard terms below):

1. **Registration:** All bidders are required to register and to provide suitable I.D. Suitable ID includes driver's license, non-driver photo I.D., military I.D. and passport. (photo copy acceptable) prior to the auction. Auctioneer reserves the right to decline registration if I.D. is not sufficient. Notarized copy of bidder's signature on copy of bidder's valid driver's license or passport must be provided to auctioneer. NO EXCEPTIONS.
2. If you are registering as a **Corporation** you need to additionally enclose a copy of the following:
 - a. A copy of the FILING NOTICE that you received from the state where your Corporation was recorded.
 - b. A copy of the notice that you received from the Internal Revenue Service/Treasury Department stating the Federal Identification Number that was assigned to your Corporation.
 - c. A resolution from the Corporation Board of Directors authorizing whomever to purchase property on behalf of the Corporation.

If you are registering as a **Limited Liability Corporation (LLC)** you need to additionally enclose a copy of the following:

 - a. A copy of the FILING NOTICE that you received from the state where your LLC was recorded.
 - b. A copy of the notice that you received from the Internal Revenue Service/Treasury Department stating the Federal Identification Number that was assigned to your Corporation.
3. **Bidder Approval:** Download the "Internet Bidder Registration Packet" from the website (<http://www.nysauctions.com/auctions/IbidReg/Dutchess.pdf>). Complete all required information where highlighted by printing or signing legibly and return all completed documents to auctioneer/broker no later than 12:00 PM (*noon*) Monday, October 7, 2019, Eastern Standard Time. NO EXCEPTIONS.
4. **No Recourse:** Internet bidding through our Provider is offered as a service to our customers, and bidders shall not hold Dutchess County and/or Absolute Auctions & Realty, Inc., responsible for any failure due to the loss of the internet connection supplied to Absolute Auctions & Realty, Inc. by the Provider.

STANDARD TERMS:

1. **Registration:** All bidders are required to register and to provide suitable I.D. Suitable ID includes driver's license, non-driver photo I.D., military I.D. and passport. (photocopy acceptable) prior to the auction. Auctioneer reserves the right to decline registration if I.D. is not sufficient. Notarized copy of bidder's signature on copy of bidder's valid driver's license or passport must be provided to auctioneer. **NO EXCEPTIONS.**
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 - a. A copy of the FILING NOTICE that you received from the state where your Corporation was recorded.
 - b. A copy of the notice that you received from the Internal Revenue Service/Treasury Department stating the Federal Identification Number that was assigned to your Corporation.
 - c. A resolution from the Corporation Board of Directors authorizing whomever to purchase property on behalf of the Corporation.If you are registering as a **Limited Liability Corporation (LLC)** you need to additionally enclose a copy of the following:
 - a. A copy of the FILING NOTICE that you received from the state where your LLC was recorded.
 - b. A copy of the notice that you received from the Internal Revenue Service/Treasury Department stating the Federal Identification Number that was assigned to your Corporation.
3. **Buyer's Premium/Advertising Fee:** Purchaser shall pay an eleven percent (11%) buyer's premium (a 1% buyer's premium discount will be given for cash or guaranteed funds) in addition to the accepted bid price and an advertising fee of 1.5% of the bid price.
4. **Down Payment:** \$250 or 20% of the total contract price (contract price is the bid price + buyer's premium), whichever is higher, shall be paid as a down payment upon execution of a contract of sale immediately upon being declared the successful high bidder. **ONLY CASH, CREDIT CARD (MASTERCARD, VISA or DISCOVER CARD ONLY), MONEY ORDER OR BANK CHECK (Tellers/Cashier's Check) MADE PAYABLE TO "DUTCHESS COUNTY COMMISSIONER OF FINANCE" WILL BE ACCEPTED. NO EXCEPTIONS.**
5. **Closing Costs:** Purchaser shall pay the following closing costs: Filing Fee for Combined Gains Transfer Tax Affidavit of \$5, Filing Fee of \$5 for Town of Red Hook Transfer Tax, and all recording and other fees required by the Dutchess County Clerk. Fees are subject to change by law without further notice.
6. **Balance Due:** The balance due, including closing costs and the 2019-2020 School Tax, and Village Tax if any, shall be paid by **cash, money order or bank check** made payable to "Dutchess County Commissioner of Finance" on or before **November 4, 2019**. **Credit Card payment is NOT acceptable for balance due. TIME IS OF THE ESSENCE.** Failure to timely pay balance due shall constitute default and forfeiture of down payment.
7. **Recording Information:** Purchaser shall provide all information necessary for recording the deed and shall execute all required documents prior to close of auction.

8. **Deed:** Conveyance shall be by quitclaim deed, with the description of the property to be by tax grid number. The deed shall be recorded by the County after payment in full and returned to purchaser by the County Clerk's Office. The County will only issue a deed in the name of the successful bidder, no exceptions.
9. **No Warranty:**
 - a. All real property, including any buildings thereon, is sold "AS IS", without any representation or warranty whatsoever, and is subject to: 1) any facts a survey or inspection of the parcel would disclose; 2) applicable zoning/land use/building regulations/easements of record or matters of public record; 3) all federal or state taxes, liens, delinquent water and/or sewer rents, other local charges, mortgages or judgments not extinguished from the parcel by foreclosure proceedings.
 - b. All informational material such as slides, tax maps, deeds, photos, auction listings, auction catalogs, auction signs, property record cards, and verbal descriptions or directions by the auctioneer are for identification purposes only and represent no warranty or guarantee as to accuracy or otherwise.
 - c. There is no representation, express or implied, as to condition of parcel, warranty of title, right of access, or suitability for a particular use. **RESEARCH BEFORE YOU BID.**
10. **No Recourse:** All sales shall be final and without recourse, and in no event shall Dutchess County and/or Absolute Auction & Realty, Inc., be liable for any defects in title for any cause whatsoever. No claim, demand or suit of any nature shall exist in favor of the purchaser, its heirs, successors or assigns, against Dutchess County and/or Absolute Auction & Realty, Inc., arising from this sale.
11. **Right of Withdrawal:** By Resolution No. 244 of 1997, the County of Dutchess adopted a Land Disposition Policy which provides that the former landowner has the exclusive opportunity to reacquire his/her property through the payment of all back taxes, fees and incurred interest cost after the conclusion of the *in rem* proceedings but only until 5:00 P.M. on the day prior to the next county auction of properties, subject to approval by the County Legislature. After that time the County shall not remove any properties from auction absent a direction to do so from a court of competent jurisdiction.
12. **Confirmation of Sale:** A bid shall be considered an offer to purchase subject to the acceptance of the County. If the bid is accepted, a contract of sale will be forwarded to the bidder for their records. No bid shall be considered unless the bidder fully complies with the Terms and Conditions of Sale. The following criteria will be used to determine the adequacy of the bid:
 - a. If the high bid on the parcel at auction meets or exceeds the outstanding taxes, costs, fees, due and owing, and the high bid is not substantially less than the assessed value of the parcel, it may be accepted
 - b. If the high bid fails to meet this standard it may still be accepted by the county after consideration of past auction history, results of the current auction and state of the housing market in the county.
 - c. If the high bid fails to meet the standards described above it may be rejected. In all cases, written notice shall be given to the bidder by the Dutchess County Commissioner of Finance. **All balances are due on or before November 4, 2019.**
13. **Personal Property:** No personal property is included in the sale of any parcel by Dutchess County. The disposition of any personal property located on any parcel sold shall be the sole responsibility of the purchaser following the recording of the deed.

14. **Auctioneer:** The auctioneer's decision regarding any disputes is final and the auctioneer reserves the right to reject any bid not considered an appreciable advance over the preceding bid.
15. **Evictions:** Evictions, if necessary, are the sole responsibility of the purchaser following the recording of the deed.
16. **Possession and Entry:** The purchaser shall not take possession of nor enter upon the parcel until recording of the deed by Dutchess County.
17. **Prohibitions:**
- a. The owner (or spouse or immediate family member) of a particular parcel immediately prior to the foreclosure action shall not be allowed to bid on that parcel at auction.
 - b. No person (or spouse) employed in the offices of the County Executive, County Attorney, Finance, Real Property Tax or who is a member of the Dutchess County Legislature or who is an auctioneer, member of his family or his employee shall be allowed to bid upon or purchase a parcel at auction.
 - c. No owner of a property within Dutchess County shall be allowed to bid upon or purchase a parcel at auction if they have delinquent taxes on any parcel they own.
18. **No Assignment:** The successful bidder shall have no right to assign the right to complete the purchase. Any attempted assignment shall be void and given no effect by the County.
19. **Risk of Loss Provision:** Buyer assumes risk of loss as of the date final payment is made.
20. **Right to Maintain Order and Decorum:** The auctioneer reserves the right to revoke permission to bid and remove any individual from the auction whose behavior is deemed disruptive to the safe and efficient administration of the auction.
21. **Disqualification for Failure to Execute Bid:** Any bidder including back-up bidders who refuse to execute their bid for a particular parcel, shall be prohibited from bidding for that same parcel in any subsequent round of bidding for said parcel.

Bidder Number

I accept these Terms and Conditions of Sale:

Bidder's Printed Name

Date

Bidder's Signature